

Catching the entrepreneurial spirit at a young age

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The first of several business start-up events for northern New Mexico teenagers took place in Taos on June 14, and similar opportunities are planned for Los Alamos, Española and Santa Fe later this summer. The winners of each competition will present their business project at the Los Alamos Science Festival in September.

The Taos start-up competition was hosted by the Taos Entrepreneurial Network (TEN), a nonprofit group that is part of Los Alamos Connect's entrepreneurial support system, and Los Alamos National Laboratory helped fund the event. Officially called TEN Teen Challenge, the event offered a supportive environment for fostering northern New Mexico youth's entrepreneurial knowledge, skills and ambitions.

The young participants began the day by pitching a business idea to a panel of judges and then were grouped into teams representing the most promising of the proposals.

The teams next had several hours to research, develop and test their business plans with the help of mentors.

In the afternoon the teams presented their project to the judges, and the day's winners were announced. Each member of the winning team—Dakota Waterson (age 16), Lucie Goodhart (age 14), Ezra Tredwin (also age 14) and Lily Sanborn (age 10)—won a cash prize of \$50 for a proposed bookstore in Taos, which they called Mockingbird Books.

"Our mission is to create a comfortable, welcoming and inclusive environment for people who want and love to read," the young team wrote. "We will have programs that include bilingual tutoring as well as literacy tutoring for young children. Our tutoring spaces will be quiet as well as private. We will also have a café, rooftop garden, performance space and much more. Mockingbird Books' aim is to create a place where you walk in and never want to leave!"

When reflecting back on the Teen Challenge a week later, Dakota Waterson recalled the event with pleasure. "The Challenge was a great experience, and I look forward to participating in it again," Waterson said. "My family already owns a couple of businesses, but the Challenge taught me how to create one from scratch, how to put a business plan together, how a business works and how to work with people. I really appreciated that the mentors took time out of their busy schedule and helped us."

Lucie Goodhart was equally enthusiastic about her participation in the start-up competition. "I've wanted to open a bookstore in Taos since I was a little girl, even before we moved here. Working with the adult mentors and my partners on actual business models and strategies has made my dream a realizable thing. We also went to the Farmer's Market for a while to do market research and interviewed over 35 people. We asked everyone lots of questions on what they like and which sections most bookstores lack."

Marc Harrell, one of the Teen Challenge organizers, was pleased with Taos' first teen start-up competition as well. "The kids, the mentors and the parents loved the event," he said. "We are already planning new teen events for early in the school year, probably in late September or early October."

To learn more about the Taos Entrepreneurial Network, go to the <u>TEN</u> website or email <u>info@taosten.org</u>. To familiarize yourself with Los Alamos Connect, consult the <u>Los</u> Alamos Connect pages.

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